ASSEMBLY BILL   No. 601

Introduced by Assembly Member Dutton

February 18, 2003

An act to amend Section 721.5 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 601, as introduced, Dutton. Property taxation: electric generation facilities.

The California Constitution requires the State Board of Equalization to assess the property, other than franchises, of companies transmitting or selling gas or electricity. Existing property tax law requires the board to annually assess electric generation facilities, with specified exceptions, with a generating capacity of 50 megawatts or more that are owned by an electrical corporation, as defined.

This bill would make a technical, nonsubstantive change to these provisions.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

1   SECTION 1. Section 721.5 of the Revenue and Taxation
2 Code is amended to read:
3   721.5. (a) (1) Notwithstanding Section 721 or any other
4 provision of law to the contrary, commencing with the lien date for
5 the 2003–04 fiscal year, the board shall annually assess ~~every~~ *each*
6 electric generation facility with a generating capacity of 50

1 megawatts or more that is owned or operated by an electrical
2 corporation, as defined in subdivisions (a) and (b) of Section 218
3 of the Public Utilities Code.
4   (2) For purposes of paragraph (1), ''electric generation
5 facility'' does not include a qualifying small power production
6 facility or a qualifying cogeneration facility within the meaning of
7 Sections 201 and 210 of Title II of the Public Utility Regulatory
8 Policies Act of 1978 (16 U.S.C. Secs. 796(17), (18) and 824a-3),
9 and the regulations adopted for those sections under that act by the
10 Federal   Energy   Regulatory   Commission   (18   C.F.R.
11 292.101-292.602).
12   (b) This section shall be construed to supersede any regulation,
13 in existence as of the effective date of this section, that is contrary
14 to this section.

O